

Message Text

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ACTION AGR-20

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TAGS: EAGR, ECRP, XX

SUBJECT: IWC EXECUTIVE COMMITTEE MEETING MAY 22, L974

BEGIN SUMMARY. LENGTHY MEETING WITH GOOD DISCUSSIONS ON STOCKS, ELEMENTS OF NEW AGREEMENT, LIAISON WITH MTN AND BUDGET PROPOSALS.

1. EXTENSION OF WTC AND FAC - ONLY DISCUSSION OF INTEREST CONCERNING WTC WAS ON PRC. PRC VISITED SECRETARIAT AND SAID DO NOT INTEND TO PARTICIPATE IN PRESENT PROTOCOL BECAUSE QUOTE CERTAIN ARTICLES END QUOTE ARE UNACCEPTABLE THEY ARE INTERESTED IN PARTICIPATING IN NEW PROTOCOL. ONLY SIGNIFICANT DISCUSSION ON FAC WAS EC DECISION TO PARTICIPATE (SEE SEPARATE TELEGRAM).

2. MARKET CONDITIONS - EX SEC GAVE REVIEW OF PRICES SINCE THEIR PEAK IN FEB. SAID CURRENTLY PRICES VERY SUBJECT TO WEATHER CONDITION NEWS. KNOWN FORWARD TRADE COMMITMENTS FOR FY1975 INCREASED FROM 12 MILLION TONS IN FEB TO 17 MILLION TONS IN MAY.

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3. FORECAST - DOCUMENT GEN 23 WAS UPDATED WITH MINOR CORRECTIONS SUBMITTED BY VARIOUS GOVTS AND TO REFLECT CURRENT CONDITIONS.

4. STOCKS - JAPAN REQUESTED THAT STOCKS BE PUBLISHED MONTHLY IN ADDITION TO JULY, JAN AND END OF CROP YEAR. WHILE SEVERAL COUNTRIES EXPRESSED DESIRABILITY OF MONTHLY DATA, CONSENSUS WAS THAT DATA WOULD BE VERY DIFFICULT TO OBTAIN ON A MONTHLY BASIS, THEREFORE, WOULD STICK TO OLD SYSTEM OF END OF CROP YEAR CARRYOVER STOCKS OF OLD CROP WHEAT AND DEVELOP NEW SERIES ON JULY AND JAN BASIS.

5. POSSIBLE ELEMENTS IN NEW AGREEMENT - STATED US POSITION. JAPAN SAID WHILE DIFFICULT TO SEPARATE TECHNICAL AND POLICY ELEMENTS, DID FEEL SOME COULD BE SEPARATED AND THAT PRIORITY SHOULD BE GIVEN TO TECHNICAL QUESTIONS. SAID SECRETARIAT PAPER WAS NOT EXHAUSTIVE LIST OF POSSIBLE ELEMENTS. SUPPORT PAPER AS BASIS FOR FURTHER DISCUSSION BY EXECUTIVE COMMITTEE WHICH SHOULD ALSO BE THE PREPARATORY COMMITTEE. EC - SUPPORTED US POSITION EXCEPT THAT PAPER MAY NOT COVER ALL ELEMENTS FOR A NEW AGREEMENT. AUSTRALIA SAID DID NOT HAVE FORMAL POSITION. WOULD REQUIRE FURTHER DISCUSSION BETWEEN WHEAT BOARD AND GOVT. DID HAVE FOLLOWING INFORMAL OBSERVATIONS: NEW AGREEMENT SHOULD ONLY COVER WHEAT NOT OTHER GRAINS; APPROPRIATE PRICE PROVISIONS SHOULD BE INCLUDED, BUT NOT A RIGID INFLEXIBLE SYSTEM; PRICE POLICY WOULD REQUIRE COMPANION STOCK HOLDING POLICY, SUPPLY AND IMPORT OBLIGATIONS; AND WOULD NEED TO CONSIDER CONCLUSIONS REACHED IN WORLD FOOD CONFERENCE. CANADA - NOT INSIST THAT FURTHER WORK BE CARRIED OUT AT THIS TIME; FEEL THAT MILLING WHEAT AND FEED WHEAT SHOULD BE SEPARATED; FEEL THERE ARE TECHNICAL ASPECTS THAT CAN BE SEPARATED THAT WOULD NOT BE POLICY MATTERS. PORTUGAL - POSTPONE ALL DISCUSSIONS OF NEW AGREEMENT BECAUSE OF INSTABILITY IN MARKET. SO.AFRICA - SHARE CANADIAN VIEW THAT THERE ARE SOME TECHNICAL ASPECTS THAT COULD BE SEPARATED. SHOULD CONSIDER STOCK POSITION. NO FURTHER ACTION AT THIS TIME. HOLD DATA FOR LATER DISCUSSIONS IN THIS AND OTHER ORGANIZATIONS. BRAZIL - DISCUSS TECHNICAL BUT NOT POLITICAL MATTERS. EX SEC GAVE LIMITED OFFICIAL USE

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REVIEW OF IFAP PRE-CONFERENCE MEETING IN VAENNA LAST WEEK AS IT RELATED TO WHEAT.

6. LIAISON ARRANGEMENTS - NO CONCLUSION WAS REACHED ON FORMAL ARRANGEMENT FOR LIAISON BETWEEN IWC AND MTN. NEED WAS FELT FOR LIAISON SO THAT NON-MTN MEMBERS OF IWC COULD BE KEPT INFORMED OF DEVELOPMENTS ON WHEAT MATTERS IN MTN.

7. BUDGET - PROPOSED EXPENDITURES IN BUDGET TO BE DRAWN
UP AROUND POUNDS STERLING 183,000. PROPOSED LEVEL OF
ASSESSMENTS WILL BE ABOUT POUNDS STERLING 180,000.

8. MOST DECISIONS WERE POSTPONED TO JUNE COUNCIL SESSION
DECONTROL 5/23/75
SOHM

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